

December 16, 2024

Castries, Saint Lucia

**Statement by the Saint Lucia Citizenship by Investment Board on the Voluntary Dismissal of U.S. Lawsuit**

In what we consider a failed attempt to threaten, embarrass, and extort the Saint Lucia Citizenship by Investment Board (“CIB”) notes the recent voluntary dismissal of a lawsuit filed in U.S. Federal Court against Mr. Mc Claude Emmanuel, the Chief Executive Officer of the Citizenship by Investment Unit.

The lawsuit, brought by Mr. Philippe Martinez, a developer based in St. Kitts with no business ties to Saint Lucia accused the Unit of misconduct. The Saint Lucia CIB has characterised the legal action as baseless and an effort to tarnish the reputation of not just the Unit’s leadership but also its network of key partners, including banks, authorized agents, and promoters.

This lawsuit had no merit from the outset. It was a frivolous attempt to undermine the credibility of the Citizenship by Investment Programme and its management.

The withdrawal of the lawsuit further underscores the lack of credibility surrounding his claims. It should also be noted that last-minute attempts for a financial settlement were also rejected.

The controversy comes as Saint Lucia continues to position its Citizenship by Investment Program as a leader in the global industry, with a reputation for rigorous due diligence processes. The program, bolstered by partnerships with other CIB programs in the OECS and collaboration with international stakeholders such as governments, the European Union, U.S. State Department and other relevant regulatory authorities, has been lauded for its commitment to transparency and good governance.

The Saint Lucia Citizenship by Investment Board wishes to reiterate that it takes the business of the State very seriously and ensures the operations of the Unit and by extension the program remains above board and within the regulatory requirements.

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